- 5010-1-12

ANNUAL REPORT

of

SUPERINTENDENT OF BANKS

of the

STATE OF ALABAMA

FOR THE FISCAL YEAR ENDING

SEPTEMBER 30, 1987

MONTGOMERY, ALABAMA

STATE OF ALABAMA

STATE BANKING DEPARTMENT

MONTGOMERY

SUPERINTENDENT OF BANKS

The Honorable Guy Hunt
Governor of Alabama
The State House
Montgomery, Alabama

Dear Governor Hunt:

I hereby submit a report to you of activities of the State Banking Department for the fiscal year ending September 30, 1987 as required by Section 5-2A-13, Code of Alabama 1975. Although the banking industry in the United States lost money last year, the banks in Alabama were profitable.

Respectfully submitted,

Zack Thompson
Zack Thompson
Superintendent of Banks

January 20, 1988

The Banking Department was created by an Act of the Legislature, approved March 2, 1911. The following is a list of Superintendents of Banks from 1911 to date.

NAME	TERM
A. E. Walker	1911-1918
D. F. Green	1918-1920
H. H. Montgomery	1920-1923
A. E. Jackson	1923-1927
C. E.Thomas	1927-1929
D. F. Green	1929-1931
H. H. Montgomery	1931-1934
J. H. Williams	1934-1938
J. B. Little	1939-1940
Addie Lee Farish	1940-1947
E. B. Glass, Jr.	1947-1950
D. E. Marley	1950-1951
H.A. Longshore	1951 (Jan-Oct)
Joe H. Williams	1951-1955
Lonnie W. Gentry	1959-1963
John C. Curry	1959-1963
Robert M. Cleckler	1963-1968
C.E. Avinger	1968-1971
Robert I. Gulledge	1971-1973
Leonard C. Johnson	1974-1975
M. Douglas Mims	1975-1976
D. M. Mitchell	1976-1978
Kenneth R. McCartha	1978-1985
James E. Goldsborough	1985-1987
Zack Thompson	1987-

PERSONNEL

Zack Thompson.....Superintendent of Banks
Kenneth R. McCartha .....Deputy Superintendent of Banks
David W. Jones.....Assistant Superintendent of Banks
Robert K. Floyd .....Supervisor, Bureau of Loans
Terry Smyly.....General Counsel
Dan Wilson, Jr.....Review Examiner

Administrative/Clerical

Eloise Palmer..... Clerk-Stenographer IV
Lura Glass..... Clerk-Stenographer III
Frances Little..... Clerk-Stenographer III
Sandra Walley..... Clerk-Stenographer III
Glenda Foley..... Clerk-Typist III
Joyce Phillips..... Clerk-Typist I
Loris Thornton..... Clerical Aide

Examining Staff

Bureau of Banking

East/Southeast District:

B. Charles Coon.....Supervising Bank Examiner
George C. Page..... Bank Examiner III
Robert D. Price..... Bank Examiner III
Hobart Reed, Jr..... Bank Examiner III
Gordon Gardner..... Bank Examiner II
Jack Evans..... Bank Examiner II
Burton LeNoir..... Bank Examiner II
Penalton N. Lloyd..... Bank Examiner II
Ernest Nelson Cook..... Bank Examiner I
Edward R. Estrada..... Bank Examiner I

Northern District:

James R. Miller.....Supervising Bank Examiner
Jimmy L. Howard..... Bank Examiner III
H. Randall Scott..... Bank Examiner III
Michael A. Seals..... Bank Examiner III
George DeWitt Drew..... Bank Examiner II
G. Jerome Turley..... Bank Examiner II
Randall N. Weathersby..... Bank Examiner II
Michael W. Westbrook..... Bank Examiner II
Marion O. Carrell..... Bank Examiner I
C. Gerald Kemper..... Bank Examiner I
Leon E. Morgan, Jr..... Bank Examiner I
Gail Phillips..... Bank Examiner I
Allen O. Scarbrough, Jr..... Bank Examiner I
Paul D. Thomas..... Bank Examiner I

West/Southwest District:

Edward T. Morrow	Supervising Bank Examiner
W. C. Burkhalter	Bank Examiner III
William Comerford	Bank Examiner III
Lloyd L. Layton	Bank Examiner III
John Amason	Bank Examiner II
Thomas N. Brown	Bank Examiner II
David R. Harris	Bank Examiner II
Joe M. Swink	Bank Examiner II
Jeff A. Ellis	Bank Examiner I
William E. Kirby	Bank Examiner I
R. Wade Seamon	Bank Examiner I

Bureau of Loans

Clarence J. Brewer	Loan Examiner II
D. C. Weaver	Loan Examiner II
Earl R. Wooley	Loan Examiner II
Rodney B. Granger	Loan Examiner I
Charles Thomas	Loan Examiner I

BANKING BOARD

MEMBER		EXPIRATION OF TERM
Superintendent of Banks		Ex-Officio Member Chairman of Board
Whit Armstrong	Chairman and President The Citizens Bank Enterprise, Alabama	2-1-91
W. R. Collins	Chairman The Colonial Bank Huntsville, Alabama	2-1-93
A. M. Grimsley, Jr.	President The First Bank of Fayette Fayette, Alabama	2-1-91
Jewrette Y. Johnson	Financial Services Officer First Alabama Bank Birmingham, Alabama	2-1-89
James R. Jones	President Escambia County Bank Flomaton, Alabama	2-1-93
Feagin Rainer	President City National Bank Sylacauga, Alabama	2-1-89

SAVINGS AND LOAN BOARD

MEMBER		EXPIRATION OF TERM
Superintendent of Banks		Ex-officio Member Chairman of Board
Patrick Clark	President Cullman Savings & Loan Cullman, Alabama	3-25-91
Ray Foushee	Executive Vice President Guaranty Federal S&L Birmingham, Alabama	3-25-90
Bunney Stokes	Sr. Vice Pres. & Mgr. Citizens Federal Sav. Bank Birmingham, Alabama	3-25-89
Ernest W. Todd, Jr.	President, Southern Div. Alabama Federal S&L Mobile, Alabama	3-25-88

BUREAU OF BANKING

The Bureau of Banking is responsible for supervising and examining State chartered banks and savings and loan associations.

BANKS

The State banking system includes 174 banks with 495 branch offices. These banks had total asets of $15,945,895,000 as of September 30, 1987, an increase of $504,894,000 over the total assets of $15,441,001,000 as of September 30, 1986. A comparative consolidated statement of all state banks is presented later in this report.

SUMMARY STATISTICS

Number of State Banks at September 30, 1987	174
Number of Branches	495
New Banks Opened	10
Banks Closed	2
Conversion - State to National Charter	1
Conversion - National to State Charter	1
State Bank Mergers with Other State Banks	9
State Bank Mergers into National Banks	2
New Branch Offices Opened	24
Branches Established as Result of State Bank Mergers with State Banks	9
Branches lost as Result of Merger of State Banks into National Banks	2
Branches Closed	11
Branch gained as Result of Closed Bank being purchased by a State Bank to be operated as a Branch Office	1
Branch gained in the Transfer of Assets and Liabilities of Savings & Loan Association to a State Bank	2
Branches lost due to a State Bank converting to a National Charter	2
Branches sold to be operated as new State Banks	2

ACTIONS OF STATE BANKING DEPARTMENT FOR FYE 9-30-87

NEW BANKS OPENED

City	Bank	
Albertville	Bank of Albertville	Opened June 18, 1987 Beginning Capital $2,000,000
Arab	Community Bank of Marshall County	Opened November 7, 1986 Beginning Capital $1,251,800
Cahaba Heights	Central Bank of Shelby County	Opened June 29, 1987 Beginning Capital $1,000,000
Decatur	SouthTrust Bank of Decatur	Opened January 26, 1987 Beginning Capital $2,000,000
Dothan	Southland Bank of Dothan	Opened April 9, 1987 Beginning Capital $2,000,000
Eva	First Bank of Eva	Opened October 13, 1986 Beginning Capital $1,200,000
Falkville	Morgan County Bank	Opened February 28, 1987 Beginning Capital $800,000
Jasper	AmSouth Bank of Walker County	Opened October 14, 1986 Beginning Capital $2,000,000
Monroeville	First Citizens Bank of Monroe County	Opened July 1, 1987 Beginning Capital $1,500,000
New Hope	Madison County Bank	Opened February 28, 1987 Beginning Capital $1,380,000

BANKS CLOSED

Description	Date
First State Bank of Atmore, Atmore, AL closed by direction of State Banking Board	2-19-87
The Peoples Bank of Collinsville, Collinsville, AL surrendered its charter	4-22-87

CONVERSIONS - STATE BANKS TO NATIONAL CHARTER

	Date
SouthTrust Bank of Russell County, Phenix City, AL converted to to a national charter with title SouthTrust National Bank	7-10-87

CONVERSIONS - NATIONAL BANKS TO STATE CHARTER

Central Bank of Oxford, N.A. converted to a state charter with title Central Bank of Oxford	6-29-87

TRANSFER OF ASSETS AND LIABILITIES OF A BANK

Central Bank, N.A., Jacksonville, AL purchased certain assets and assumed certain liabilities of Central Bank of Oxford, Oxford, AL	8-31-87

TRANSFER OF ASSETS AND LIABILITIES OF A SAVINGS & LOAN ASSN TO A BANK

Colonial Bank, Montgomery, AL purchased certain assets and assumed certain liabilities of First Lee County Savings and Loan Association, Opelika, AL	5-22-87

RELOCATION OF CHARTER

Description	Opened in New Location
Central Bank of Oxford, Oxford, AL changed its name to Central Bank and relocated its charter to Cahaba Heights (Unincorporated), Shelby County, AL	8-31-87

MERGERS OF STATE BANKS INTO NATIONAL BANKS

Description	Date Merged
Alabama City Bank of Gadsden, Alabama merged into SouthTrust Bank of Etowah County, N.A., Gadsden, AL	12-31-87
Jacksonville State Bank, Jacksonville, AL merged into Central Bank, N.A., Jacksonville, AL	8-31-87

MERGERS OF STATE BANKS INTO STATE BANKS

Description	Date
First Citizens Bank of Alabama, Oneonta, AL, merged into First Alabama Bank, Montgomery, AL	12-12-86
The Colonial Bank of East-Central Alabama, Pell City, AL merged into The Colonial Bank of Anniston with title The Colonial Bank of East-Central Alabama and main office at Pell City	12-13-86
The Colonial Bank of Alabama, Birmingham, Al merged into The Colonial Bank of Northwest Alabama, Lexington, AL	12-31-86
The Colonial Bank of North Alabama, Huntsville, AL merged into The Colonial Bank of Northwest Alabama, Lexington with title The Colonial Bank-Northern Region and main office at Huntsville	12-31-86
Enterprise Banking Company, Enterprise, AL merged into First Alabama Bank, Montgomery, AL	4- 3-87
Aliceville Bank & Trust Company, Aliceville, AL merged into West Alabama Bank, Reform, AL with title West Alabama Bank & Trust	4-17-87
Athens-Limestone Bank, Athens, AL merged into The Colonial Bank-Northern Region, Huntsville, AL	5- 4-87
The Jackson County Bank, Scottsboro, AL merged into The Colonial Bank-Northern Region, Huntsville, AL	5-18-87
The Colonial Bank of Mobile, Mobile, AL merged into The Colonial Bank-Gulf Coast Region, Foley, AL	7-22-87

RELOCATION OF MAIN OFFICE

Bank	From	To	Date
The Union Bank	Repton, AL	Evergreen, AL	12- 1-86

The Colonial Bank	3254 Dauphin Street Mobile, Al	182 St. Francis Street Mobile, AL	12-18-86
Colonial Bank	671 So. Perry St. Montgomery, AL	One Court Square Montgomery, AL	3- 2-87

CHANGES IN CORPORATE NAME

City	From:	To:	Date
Anniston	Bank of Anniston	The Colonial Bank of Anniston	11-13-86
Arab	Security Bank & Trust Company	SouthTrust Bank of Arab	3-16-87
Foley	Farmers & Merchants Bank	The Colonial Bank - Gulf Coast Region	4- 1-87
Oxford	Central Bank of Oxford	Central Bank	8-31-87
Ozark	The Bank of Ozark	SouthTrust Bank of Ozark	11-10-86

BRANCH OFFICES OPENED

City	Bank	Location	Date
Attalla	The Exchange Bank	3000 Rainbow Dr., Rainbow City	9-28-87
Auburn	SouthTrust Bank	603 S. 6th St., Opelika	2- 2-87
Birmingham	Central Bank of the South	3607 Ross Clark Circle NW, Dothan	10-28-86
		110 N. Craft Hwy, Chickasaw	11-28-86
		5901 University Dr. W., Huntsville	7-27-87
	The Colonial Bank of AL	1615 Montgomery Hwy, Hoover	12-17-86
		2322 First Street, N.E., Center Point	12-23-86

BRANCH OFFICES OPENED (CONT'D)

City	Bank	Location	Date
Elba	SouthTrust Bank	617 Hwy 84 By-Pass, Enterprise	2- 2-87
Huntsville	The Colonial Bank	8857 Hwy 20 West, Madison	1-30-87
		3020 S. Memorial Pkwy SW, Huntsville	2- 4-87
		9020 Bailey Cove Rd., SE, Huntsville	2-25-87
Jasper	AmSouth Bank of Walker Co.	1828 Third Avenue, Jasper	4-20-87
	SouthTrust Bank	205 West 19th Street, Jasper	3-11-87
Lexington	The Colonial Bank of Northwest Alabama	Intersection Dr. Hicks Blvd and Pine Street, Florence	12-30-86
Lineville	First State Bank	Hwy 77, Ashland	8-24-87
	SouthTrust Bank	Church Street & Hwy 9, Ashland	9-21-87
Mobile	SouthTrust Bank of Mobile	Moffat Road, Mobile	4- 1-87
Montgomery	Colonial Bank	671 S. Perry Street, Montgomery	3- 2-87
		Bell and Vaughn Rds., Montgomery	3-16-87
Oneonta	First Citizens Bank	Main & Chestnut Sts., Oneonta	10-27-86
Ozark	SouthTrust Bank of Ozark	958 East Andrews Ave., Ozark	5-20-87
Pell City	Union State Bank	1st Ave. N. and 20th St., Pell City	2-14-87
Reform	West Alabama Bank	1st Avenue West, Reform	12-15-86
Tuscaloosa	First State Bank	3100 McFarland Blvd, W., Northport	9- 1-87

BRANCH OFFICES CLOSED

City	Bank	Location	Date
Birmingham	Central Bank of the South	110 North Craft Highway, Birmingham	11-28-86
		400 Highway 31 North, Cullman	12-31-86
		1501 North Wood Ave., Florence	3-31-87
		1103 Alabama Avenue So., Fort Payne	4-20-87
		Carolina & Milwaukee Sts, Robertsdale	5- 1-87
		369 South Craft Highway, Chickasaw	6-19-87
Huntsville	The Colonial Bank - Northern Region	Trinity (Uninc.), Lawrence County	3-13-87
Montgomery	Colonial Bank	3100 Lower Wetumpka Road, Montgomery	5-15-87
	First Alabama Bank	Hwys 52 & 91, Helena (Shelby County)	4- 3-87
		601 Avenue A, Opelika	9-30-87

BRANCH OFFICES PURCHASED BY STATE BANKS FROM STATE BANKS

Purchased By	Purchased From	Branch Location	Date
Madison County Bank New Hope	Central Bank of the South Birmingham	New Hope Gurley	2-28-87
Morgan County Bank Falkville	Central Bank of the South Birmingham	Falkville	2-28-87
Community Bank Blountsville	Central Bank of the South Birmingham	Snead	2-28-87

TOP TEN STATE COMMERCIAL BANKS AT SEPTEMBER 30, 1987

(In Thousands of Dollars)

Name of Bank	Assets	Year Bank Opened
First Alabama Bank, Montgomery	$4,112,061	1928
Central Bank of the South, Birmingham	3,562,500	1964
The Colonial Bank - Northern Region, Huntsville	748,717	1917
Union Bank & Trust Company, Montgomery	417,091	1901
SouthTrust Bank of Mobile, Mobile	237,962	1965
Colonial Bank, Montgomery	203,780	1974
The Peoples Bank & Trust Company, Selma	193,800	1902
First Commercial Bank, Birmingham	185,279	1985
The Colonial Bank of East-Central Alabama, Pell City	182,832	1960
Traders & Farmers Bank, Haleyville	162,758	1906

BANKS CURRENTLY IN LIQUIDATION

Placed in Liquidation	Name of Bank	Location
December 31, 1980	East Gadsden Bank	Gadsden
November 2, 1982	Cedar Bluff Bank	Cedar Bluff
June 5, 1984	Cherokee County Bank	Centre
May 9, 1986	Rainsville Bank	Rainsville
February 19, 1987	First State Bank of Atmore	Atmore
April 22, 1987	The Peoples Bank of Collinsville	Collinsville

NEW STATE BANKS OPENED

Calendar Year	Number
1977	7
1978	3
1979	4
1980	1
1981	2
1982	3
1983	3
1984	3
1985	5
1986	3

CONSOLIDATED REPORT OF CONDITION
STATE CHARTERED BANKS

	9-30-86	9-30-87
Number of Banks	177	174
ASSETS		
Cash and Balances Due from Depository Institutions:		
Noninterest-bearing Balances and Currency & Coin	$ 842,176	$ 863,575
Interest-bearing Balances	217,372	177,501
Securities	4,721,668	4,469,560
Federal Funds Sold & Securities Purchased under Agreements to Resell	818,423	758,033
Loans and Leases, Net of Unearned Income, Allowance & Reserve	7,952,945	8,889,279
Assets held in Trading Accounts	284,308	181,487
Premises and Fixed Asets	274,904	305,234
Other Real Estate Owned	29,962	27,355
Investments in Unconsolidated Subsidiaries and Assoc. Companies	1,402	653
Customer's Liability to Banks on Acceptances Outstanding	2,584	8,785
Intangible Assets	22,763	21,210
Other Asets	272,494	243,223
TOTAL ASSETS	$15,441,001	$15,945,895
LIABILITIES		
Deposits	$12,398,009	$12,957,240
Federal Funds Purchased & Securities Sold under Agreements to	1,284,976	1,200,384
Demand Notes Issued to U. S. Treasury	34,786	35,149
Other Borrowed Money	200,859	151,805
Mortgage Indebtedness & Obligations under Capitalized Leases	11,225	9,954
Banks' Liability on Acceptances Executed and Outstanding	2,584	8,726
Notes and Debentures Subordinated to Deposits	12,585	9,785
Other Liabilities	164,222	167,918
TOTAL LIABILITIES	$14,109,246	$14,540,961
EQUITY CAPITAL		
Perpetual Preferred Stock	811	961
Common Stock	59,250	46,817
Surplus	363,674	423,599
Undivided Profits and Capital Reserves	908,02	933,557
TOTAL EQUITY CAPITAL	1,331,755	1,404,934
TOTAL LIABILITIES AND EQUITY CAPITAL	$15,441,001	$15,945,895

	State Average
Percentage Gross Capital and Reserves to Gross Assets	9.2
Percentage Gross Capital and Reserves to Total Deposits	11.6
Percentage Net Loans to Total Assets	51.5
Percentage Net Loans to Total Deposits	64.1

* Reserves are added in to obtain Gross Capital and Gross Assets

STATE BANKS

LOCATION	NAME OF BANK	9-30-86 (000 OMITTED) DEPOSITS	9-30-86 (000 OMITTED) TOTAL ASSETS	9-30-87 (000 OMITTED) DEPOSITS	9-30-87 (000 OMITTED) TOTAL ASSETS
Abbeville	Bank of the South	35,275	43,786	45,190	52,245
	Southland Bank	34,415	38,301	35,341	39,492
Albertville	Bank of Albertville	Opened 6-18-87		4,325	6,225
Alexander City	SouthTrust Bank of Central Alabama	60,897	67,065	74,774	81,995
Aliceville	Aliceville Bank and Trust Company	25,785	28,079	Merged 4-17-87	
Altoona	First State Bank of Altoona	17,402	19,475	18,499	20,698
Andalusia	The Commercial Bank	63,089	71,485	65,568	73,996
	Covington County Bank	55,117	61,092	60,916	66,844
Anniston	Bank of Anniston	15,826	17,101	Merged 12-13-86	
Arab	Community Bank of Marshall County	Opened 11-7-86		7,876	9,080
	SouthTrust Bank of Arab	37,500	40,924	35,426	40,591
Ariton	Farmers and Merchants Bank	22,432	26,126	26,660	30,717
Ashville	Ashville Savings Bank	31,883	36,117	36,182	40,961
	Farmers & Merchants Bank of Ashville	4,459	5,542	4,431	5,586
Athens	Athens-Limestone Bank	15,064	17,201	Merged 5-4-87	
Atmore	First State Bank of Atmore	12,913	13,760	Closed 2-19-87	
	United Bank	101,124	111,587	97,688	113,704
Attalla	The Exchange Bank	35,940	40,109	36,825	41,386
Auburn	SouthTrust Bank	66,284	75,065	75,343	83,501
Bay Minette	SouthTrust Bank of Baldwin County	62,293	69,331	67,236	74,651
Beatrice	Peoples Exchange Bank of Monroe County	14,248	16,006	15,910	17,662
Berry	Bank of Berry	6,917	8,058	7,055	8,270
Birmingham	Central Bank of the South	2,216,078	3,647,213	2,293,719	3,562,500
	The Colonial Bank of Alabama	204,779	255,285	Merged 12-31-86	
	First Commercial Bank	89,619	108,526	137,329	185,279
	Steiner Bank	12,637	17,988	12,361	17,765
Blountsville	Community Bank	56,211	62,557	72,856	79,580
Boaz	First Bank of Boaz	46,351	52,069	44,712	50,991
	SouthTrust Bank of Sand Mountain	59,149	65,887	63,980	71,591
Brantley	Brantley Bank & Trust Company	19,295	22,716	19,478	23,084
	Brent Banking Company	21,042	24,193	21,435	24,827
Brewton	Bank of Brewton	24,863	31,626	26,841	34,149

Brewton	First Progressive Bank	19,189	23,840	19,201	24,122
Brilliant	Security Trust & Savings Bank	13,824	15,522	14,203	16,131
Brundidge	Brundidge Banking Company	20,071	22,308	22,006	24,817
Butler	The Choctaw Bank of Butler	54,338	61,405	53,422	62,224
Cahaba Heights	Central Bank of Oxford			0	25
	Central Bank of Shelby County			635	2,594
Calera	Central State Bank	30,951	34,311	32,439	35,909
Carbon Hill	Bank of Carbon Hill	18,573	21,727	18,891	22,356
Carrollton	First State Bank of Carrollton	13,177	14,615	13,495	14,900
Centre	Farmers & Merchants Bank	26,969	30,171	30,411	33,497
Centreville	The Peoples Bank of Alabama	41,985	48,071	47,675	54,232
Childersburg	City Bank of Childersburg	13,293	14,762	14,956	16,630
	First Bank of Childersburg	22,549	25,143	23,469	25,972
Clanton	The Peoples Savings Bank	47,912	56,880	53,925	63,390
Clayton	Barbour County Bank	14,718	17,026	15,116	17,575
Clio	The Peoples Bank	10,923	12,873	11,843	13,829
Collinsville	The Peoples Bank of Collinsville	11,911	13,039	Closed 4-22-87	
Columbia	Bank of Columbia	12,765	13,930	13,356	14,439
Cottonwood	Bank of Cottonwood	13,616	15,351	15,255	17,209
Crossville	DeKalb Bank	14,925	17,074	14,957	17,257
Cullman	Peoples Bank of Cullman County	27,646	30,864	32,239	35,506
Dadeville	Bank of Dadeville	38,513	43,900	39,020	43,863
Decatur	First American Bank	36,399	39,827	44,880	48,605
	SouthTrust Bank of Decatur	Opened 1-26-87		10,505	12,745
Demopolis	Robertson Banking Company	54,338	60,918	57,790	64,500
Dothan	Southland Bank of Dothan	Opened 4-9-87		3,191	5,149
Elba	The Peoples Bank	21,514	23,696	22,523	24,983
	SouthTrust Bank of Coffee County	49,197	58,037	59,551	67,826
Enterprise	The Citizens Bank	42,316	48,098	44,787	50,884
	Coffee County Bank	20,912	22,878	27,983	30,290
	Enterprise Banking Company	148,452	168,202	Merged 4-3-87	
Eufaula	Eufaula Bank & Trust Company	40,988	46,792	41,854	47,265
Eutaw	Merchants & Farmers Bank of Greene County	22,213	28,579	23,054	29,365
Eva	First Bank of Eva	Opened 10-13-86		4,042	4,973
Evergreen	Bank of Evergreen	4,610	5,381	4,948	5,762
Evergreen	The Union Bank	23,381	27,505	23,721	27,521
Falkville	Morgan County Bank	Opened 2-28-87		9,862	11,129
Fayette	The Citizens Bank of Fayette	62,372	76,401	66,633	82,628

LOCATION	NAME OF BANK	9-30-86 (000 Omitted) DEPOSITS	9-30-86 (000 Omitted) TOTAL ASSETS	9-30-87 (000 Omitted) DEPOSITS	9-30-87 (000 Omitted) TOTAL ASSET
Fayette	The First Bank of Fayette	46,848	56,008	47,670	57,663
Flomaton	Escambia County Bank	36,441	41,991	38,054	43,892
Florence	SouthTrust Bank of the Quad Cities	60,152	66,318	57,566	63,097
Foley	The Colonial Bank - Gulf Coast Region	98,386	108,239	132,726	143,674
Fort Deposit	First Lowndes Bank	5,329	7,005	10,480	12,298
	The Fort Deposit Bank	34,670	42,096	31,123	34,447
Fort Payne	First State Bank of DeKalb County	19,361	21,079	18,638	20,574
Fultondale	Bank of Alabama	4,388	4,952	4,305	4,841
Fyffe	Bank of Fyffe	15,702	18,307	15,070	17,899
Gadsden	Alabama City Bank of Gadsden	53,770	61,089	Merged 12-31-86	
Geneva	The American Bank	28,390	31,516	30,008	33,270
	The Citizens Bank	38,631	46,054	43,821	51,677
Geraldine	Bank of Geraldine	13,285	15,598	24,333	26,941
Gordo	Bank of Gordo	20,462	22,573	20,302	22,318
Grand Bay	Mobile County Bank	11,984	13,072	12,092	13,210
Grant	Peoples State Bank	14,025	15,281	14,540	15,920
Greensboro	The Citizens Bank	18,098	19,993	17,641	19,982
	Peoples Bank of Greensboro	26,540	31,097	29,577	34,190
Grove Hill	The First Bank of Grove Hill	34,767	41,232	35,269	42,051
Guntersville	The Home Bank, Inc.	38,374	42,267	44,249	48,788
Haleyville	Traders & Farmers Bank	136,108	149,980	148,598	162,758
Hamilton	SouthTrust Bank of Marion County	73,715	82,218	76,943	86,629
Hanceville	Merchants Bank	22,239	24,776	23,528	26,265
Hartford	City Bank of Hartford	11,094	12,595	12,166	13,648
Hartselle	Community Bank & Trust	23,029	25,431	22,678	24,974
	SouthTrust Bank of Hartselle	45,184	51,851	48,257	54,122
Headland	Wiregrass Bank & Trust Company	20,238	22,389	17,840	19,981
Huntsville	Citizens Independent Bank	31,573	34,832	38,283	43,514
	The Colonial Bank of North Alabama	177,036	209,922	Merged 12-31-86	
	The Colonial Bank-Northern Region	Fmly at Lexington		631,849	748,717
Jackson	Jackson Bank and Trust Company	36,718	42,880	35,616	42,239
	Merchants Bank	38,626	42,900	40,154	44,632
Jacksonville	Jacksonville State Bank	43,892	47,839	Merged 8-31-87	
Jasper	AmSouth Bank of Walker County	Opened 10-14-86		16,337	18,208
	SouthTrust Bank of Walker County	3,123	9,318	15,478	20,974

LaFayette	Farmers & Merchants Bank	30,727	34,627	34,558	38,435
Leeds	The Citizens Bank of Leeds	26,762	29,222	29,819	32,610
Lexington	The Colonial Bank of Northwest Alabama	205,121	227,142	See Nor.Reg. H'vil	
Linden	First Bank of Linden	25,502	29,084	27,347	31,263
Lineville	First State Bank of Clay County	19,562	21,998	20,487	22,932
	SouthTrust Bank of Clay County	21,897	24,234	23,145	25,566
Louisville	Farmers Exchange Bank	9,413	10,582	10,065	11,417
Luverne	First Citizens Bank	14,626	16,682	18,506	21,354
Maplesville	The Bank of Maplesville	16,759	19,214	17,315	19,985
Marion	Marion Bank & Trust Company	34,796	39,757	35,806	41,800
	The Perry County Bank	11,547	12,893	13,319	14,875
McIntosh	Washington County State Bank	13,731	15,584	15,412	17,391
Millport	Merchants & Farmers Bank	21,299	24,299	22,454	25,604
Mobile	The Colonial Bank of Mobile	35,459	38,244	Merged 7-22-87	
	SouthTrust Bank of Mobile	170,930	213,720	195,475	237,962
Monroeville	First Citizens Bank of Monroe County	Opened 7-1-87		7,395	9,158
	The Monroe County Bank	53,642	62,205	50,727	59,789
Montevallo	Merchants & Planters Bank	34,954	39,544	37,874	43,143
Montgomery	Colonial Bank	129,934	144,655	186,939	203,780
	First Alabama Bank	3,209,238	3,804,985	3,483,864	4,112,061
	First Montgomery Bank	45,586	52,146	52,209	59,646
	Union Bank & Trust Company	325,717	411,345	309,495	417,091
Moulton	The Citizens Bank	38,639	46,923	40,899	49,154
Moundville	Bank of Moundville	22,072	24,716	25,927	28,490
Mount Vernon	First Community Bank	46,495	52,414	50,244	56,501
New Hope	Madison County Bank	Opened 2-28-87		21,601	23,668
Northport	SouthTrust Bank of Tuscaloosa County	41,202	44,269	53,550	59,719
Oneonta	First Citizens Bank of Alabama	70,024	78,278	Merged 12-12-86	
Ozark	The Commercial Bank of Ozark	27,292	30,427	29,037	31,993
	SouthTrust Bank of Ozark	66,981	75,850	68,785	78,661
Parrish	Bank of Parrish	16,130	18,631	16,050	18,703
Pelham	First American Bank of Pelham	13,922	15,590	14,038	16,319
Pell City	The Colonial Bank of East-Central Alabama	141,116	158,502	164,072	182,832
	Union State Bank	51,951	57,585	55,013	61,254
Peterman	Peterman State Bank	10,588	12,094	10,623	12,179
Phenix City	Farmers & Merchants Bank of Russell County	33,693	36,746	29,031	32,807
	Phenix-Girard Bank	48,066	53,844	58,470	64,758
	SouthTrust Bank of Russell County	23,960	26,061	Converted to nat'l	

LOCATION	NAME OF BANK	9-30-87 (000 Omitted) DEPOSITS	9-30-87 (000 Omitted) TOTAL ASSETS	DEPOSITS	TOTAL ASSETS
Phil Campbell	First State Bank of Franklin County	12,342	13,495	13,029	14,196
Piedmont	Farmers & Merchants Bank	31,489	35,753	33,342	37,664
Pine Hill	Bank of Pine Hill	13,788	15,203	14,182	15,624
Powell	Bank of Powell	7,460	8,542	10,508	11,776
Prattville	Bank of Prattville	79,174	89,328	77,357	88,134
	The Citizens Bank	23,270	27,576	25,848	30,613
Red Bay	Bank of Red Bay	26,105	28,937	26,310	29,437
Red Level	The Peoples Bank of Red Level	6,235	8,228	6,932	9,097
Reform	West Alabama Bank & Trust	33,879	38,588	62,456	69,570
Roanoke	The Commercial Bank of Roanoke, Alabama	26,667	31,061	27,661	32,117
	SouthTrust Bank of Randolph County	31,602	35,578	33,930	38,244
Robertsdale	Citizens Bank	14,520	16,167	18,719	20,524
	First Bank of Baldwin County	17,142	19,600	20,046	22,442
Russellville	Citizens Bank & Savings Company	46,835	52,207	50,926	56,899
	Valley State Bank	8,018	9,601	12,385	14,129
Samson	Samson Banking Company	21,674	24,672	22,647	25,770
Scottsboro	The Jackson County Bank	16,788	18,873	Merged 5-18-87	
	Jacobs Bank	70,641	80,635	76,931	87,195
Selma	The Peoples Bank and Trust Company	174,080	195,069	171,437	193,800
	SouthTrust Bank of Selma	44,847	49,514	49,211	54,736
Sheffield	Bank Independent	92,253	102,055	92,206	102,403
Stevenson	The North Jackson Bank	13,833	15,464	14,318	16,082
Sulligent	First State Bank of Lamar County	26,044	29,088	28,229	31,691
Sweet Water	Sweet Water State Bank	19,437	21,873	22,935	25,424
Sylacauga	SouthTrust Bank of Talladega County	21,580	23,796	23,043	25,637
Tallassee	The Bank of Tallassee	54,910	61,744	54,705	62,274
	The Peoples Bank, Tallassee, Alabama	22,448	25,149	24,362	27,259
Thomaston	Planters Bank & Trust Company	9,560	10,652	9,812	10,916
Thomasville	United Security Bank	92,858	106,411	93,539	107,533
Troy	Pike County Bank	47,735	52,575	47,384	52,451
	Troy Bank & Trust Company	73,501	81,463	77,847	86,344
Trussville	Cahaba Bank & Trust	24,166	26,550	26,385	28,919
Tuscaloosa	First State Bank of Tuscaloosa	19,724	23,377	29,873	33,477
Tuskegee	Alabama Exchange Bank	31,275	37,679	30,633	34,718

Uniontown	Canebrake Bank	6,308	7,063	6,508	7,300
Valley Head	The Citizens Bank of Valley Head	14,080	16,176	14,758	16,976
Vernon	The Bank of Vernon	31,668	34,873	32,327	35,549
	Citizens State Bank	15,170	17,229	16,348	18,717
Wadley	First Bank	17,198	19,237	17,838	19,866
Warrior	Warrior Savings Bank	30,059	33,561	31,536	35,248
Waterloo	The Farmers & Merchants Bank	10,858	12,453	12,800	14,625
Wedowee	Bank of Wedowee	34,663	39,716	36,219	42,021
West Blocton	First State Bank of Bibb County	11,798	13,061	12,992	14,378
Winfield	The Citizens Bank of Winfield	52,120	57,966	56,144	62,849
	Winfield State Bank	36,198	40,449	39,261	44,817
York	Bank of York	27,071	32,528	26,845	32,689
		12,398,009	15,441,001	12,957,240	15,945,895

SAVINGS AND LOAN ASSOCIATIONS

The Bureau of Banking had only two savings and loan associations under its supervision at fiscal year end September 30, 1987. During the year each association was examined by the Bureau of Banking jointly with the Federal Home Loan Bank Board. At fiscal year end September 30, 1987 these associations had total assets of $263,527,000.

A comparative statement is presented below.

COMPARATIVE STATEMENT
SAVINGS AND LOAN ASSOCIATIONS

	Total Assets 9-30-86	Total Assets 9-30-87
Cullman Savings & Loan Association Cullman, Alabama	$ 70,606,700	$ 77,530,000
Baldwin County Savings & Loan Association	199,283,000	185,997,000
TOTAL	$269,889,700	$263,527,000

BUREAU OF LOANS

Establishment and Function of Bureau of Loans

The Bureau of Loans was established under authority of Act No. 159, 1945 for the purpose of administering and enforcing the pro-visions of the Harris Act, the predecessor of the present Alabama Small Loan Act of 1959 (Sections 5-18-1 et seq. 1975 Code). Sub-sequently the Alabama Consumer Credit Act, or the Mini-Code, passed in 1971 designated the Superintendent of Banks as Administrator and the Supervisor of the Bureau of Loans as Deputy Administrator for the purpose of enforcing the Alabama Consumer Credit Act as to licensees under that Act.

Frequency and Costs of Examinations

The Superintendent of Banks has the statutory authority to at any reasonable time cause an examination to be made of any small loan company, finance company, and other individual or person holding any license from the State Banking Department at the licensee's place of business of the records and transactions of such licensee to determine compliance with the laws of Alabama. Each licensee shall pay to the State Banking Department the actual cost of each examination, the amount of which shall be reasonably prescribed under uniform and equitable rules and regulations promulgated by the Superintendent of Banks.

Active Licensees under the Alabama Small Loan Act

At December 31, 1985	207
At December 31, 1986	220

Active licensees under the Alabama Consumer Credit Act

At December 31, 1985	460
At December 31, 1986	488

THE ALABAMA SMALL LOAN ACT, 1959

CONSOLIDATED REPORT OF SMALL LOAN LICENSEES
DECEMBER 31, 1986

BALANCE SHEET

ASSETS

Receivables (Gross)	$ 28,344,671
Cash in Office and Banks	716,458
Real Estate and Building (Less Reserve for Depreciation)	156,174
Furniture and Fixtures (Less Reserves for Depreciation)	350,653
Accrued Interest Receivable	23,131
Deferred Charges and Prepaid Expenses	32,337
Due from Home Office and/or Subsidiaries	1,377,542
Other Assets	75,772,400
	$106,773,366

LIABILITIES AND CAPITAL

Accounts and Notes Payable	$ 9,475,902
Deferred Income and Unearned Charges	17,875,658
Due Home Office and/or Subsidiaries	62,311,802
Capital Stock (If Corporation)	1,105,342
Net Worth (If Individual or Partnership)	1,158,775
Surplus (Including Undivided Profits)	12,062,179
Reserve for Bad Debts	2,491,362
Other Reserves	(161,260)
Other Liabilities	453,606
	$106,773,366

THE ALABAMA SMALL LOAN ACT, 1959

CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
AT DECEMBER 31, 1986

INCOME;

Finance Charges Collected	$ 19,392,756
Delinquent and Deferral Charges Collected	625,028
Insurance Income:	
Life $613,279; A&H $452,881; Property $207,616 and Other $66,48	1,340,259
P & L Recovery	729,460
Other Income	676,181
TOTAL OPERATING INCOME	$ 22,763,684

EXPENSES;

Interest Paid	$ 7,627,297
Charge Off to Bad Debt	2,166,220
Additions to Reserve for Bad Debts	220,929
Salaries and/or Commissions	3,963,816
State, Local & Federal Taxes, Licenses and Fees	489,840
Advertising	464,641
Telephone	504,003
Postage	392,005
Rent and Utilities	749,907
Travel and Auto Expenses	131,032
Insurance and Fidelity Bonds	269,384
Depreciation of Furniture and Fixtures	114,085
Auditing and Supervision	1,576,216
Other Expenses	2,291,891
TOTAL EXPENSES	$ 20,961,266
NET INCOME	$ 1,802,418

THE ALABAMA SMALL LOAN ACT, 1959

ANALYSIS OF LOANS OUTSTANDING

Gross Outstanding Beginning of Period	# 77,845	$ 24,445,050
Gross Outstanding End of Period	85,915	28,344,671
Amount of Increase	# 8,070	$ 3,899,621

ANALYSIS OF LOANS BY SIZE

Loans of $75.00 or less	# 66,010	$ 3,513,278
Loans of $75.01 to $300.00	69,737	9,684,889
Loans of $300.01 to $749.00	64,546	33,888,449
TOTAL	#200,293	$ 47,086,616

ANALYSIS OF LOANS BY SECURITY

Secured by HHG and Personal Property	#136,282	$ 21,091,569
Automobiles	16,435	7,098,523
Endorsed and/or Co-Maker	516	214,428
Unsecured	45,864	18,015,756
Other	1,196	666,340
TOTAL	#200,293	$ 47,086,616

ALABAMA CONSUMER CREDIT ACT (MINI-CODE)

CONSOLIDATED REPORT OF LICENSEES
December 31, 1986

BALANCE SHEET

ASSETS

Receivables (Loan and Sales Finance-Gross)	$ 4,578,165,396
Cash in Office and Banks	34,620,076
Real Estate & Buildings (Less Reserve for Depreciation)	4,590,245
Furniture and Fixtures (Less Reserve for Depreciation)	15,393,638
Accrued Interest Receivable	11,554,321
Deferred Charges and Prepaid Expenses	25,313,858
Due from Home Office and/or Subsidiaries	2,475,618
Other Assets	374,484,371
TOTAL ASSETS	$ 5,046,597,523

LIABILITIES AND CAPITAL

Accounts and Notes Payable	$ 224,862,954
Deferred Income and Unearned Charges	722,325,459
Due Home Office and/or Subsidiaries	3,241,170,003
Capital Stock (If Corporation)	16,287,552
Net Worth (If Individual or Partnership)	1,624,339
Surplus (Including Undivided Profits)	680,856,423
Reserve for Bad Debts	74,542,993
Other Reserves	11,987,243
Other Liabilities	72,940,557
TOTAL LIABILITIES AND CAPITAL	$ 5,046,597,523

ALABAMA CONSUMER CREDIT ACT (MINI-CODE)

CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
AT DECEMBER 31, 1986

INCOME:

Finance Charges Collected	$ 653,857,760
Delinquent and Deferral Charges Collected	13,677,060
Insurance Income:	
Life $3,175,265; A&H $1,569,456;	
Property $1,975,237; Other $228,124	6,948,082
P & L Recovery	4,333,397
Other Income	78,579,472
TOTAL OPERATING INCOME	$ 757,395,771

EXPENSES

Interest Paid	$ 296,042,956
Charge Off to Bad Debts	31,177,573
Additions to Reserve for Bad Debts	81,383,111
Salaries and/or Commissions	53,903,486
State, Local & Federal Taxes, Licenses and Fees	26,162,812
Advertising	3,000,579
Telephone	6,010,632
Postage	1,961,521
Rent and Utilities	5,665,273
Travel and Auto Expense	2,616,182
Insurance and Fidelity Bonds	4,241,644
Depreciation of Furniture and Fixtures	2,062,025
Auditing and Supervision	14,877,106
Other Expenses	173,755,778
TOTAL EXPENSES	$ 702,860,678
NET INCOME	$ 54,535,093

ALABAMA CONSUMER CREDIT ACT (MINI-CODE)

ANALYSIS OF LOANS AND SALES FINANCE OUTSTANDING

LOANS		
Gross Outstanding Beginning of Period	# 235,253	$ 893,316,429
Gross Outstanding End of Period	# 246,036	995,584,153
Amount of Increase	# 10,783	$ 102,267,724
SALES FINANCE		
Gross Outstanding Beginning of Period	# 428,012	$ 2,897,061,822
Gross Outstanding End of Period	535,298	3,582,581,243
Amount of Increase	# 107,286	$ 685,519,421

ANALYSIS OF LOANS AND SALES FINANCE BY SIZE
(Volume made during period)

$0 - $750 (Net)	# 32,681	$ 16,049,951	# 92,274	$ 38,847,056
$750-$2,000 (Net)	76,630	98,916,062	57,166	78,467,974
$2,000-$5,000 (net)	59,736	169,657,078	37,828	137,291,590
Over $5,000 (Net)	26,717	404,300,210	158,676	2,043,986,298
TOTAL	# 195,764	$ 688,923,301	#345,301	$ 2,298,592,918

ANALYSIS OF LOANS AND SALES FINANCE BY SECURITY
(Volume made during period)

LOANS		
Secured by Real Estate	#19,406	$ 269,350,964
Mobile Homes	5,175	73,870,517
Automobiles	36,270	88,820,600
Household Goods & Personal Property	64,506	110,930,627
Unsecured	43,660	73,061,685
Other	26,747	72,888,908
TOTAL	#345,944	$ 688,923,301
SALES FINANCE		
Secured by Real Estate	# 4,498	$ 34,728,831
Mobile Homes	2,296	17,496,475
Automobiles	179,303	1,936,852,809
Household Goods & Personal Property	91,453	92,737,678
Other	68,394	216,777,125
TOTAL	#345,944	$ 2,298,592,918